

**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**Form N-2****REGISTRATION STATEMENT  
UNDER  
THE SECURITIES ACT OF 1933**

☐ Pre-Effective Amendment No.  
☐ Post-Effective Amendment No.

**Gladstone Capital Corporation***(Exact name of registrant as specified in its charter)*

**Maryland**  
*(State of Incorporation)*

**54-2040781**  
*(I.R.S. Employer Identification No.)*

**1521 Westbranch Drive, Suite 200  
McLean, Virginia 22102  
(703) 287-5800**  
*(Address and telephone number, including area code, of principal executive offices)*

**David Gladstone  
Chairman and Chief Executive Officer  
Gladstone Capital Corporation  
1521 Westbranch Drive, Suite 200  
McLean, Virginia 22102**  
*(Name and address of agent for service)*

**Copies to:**

**Thomas R. Salley, Esq.  
Darren K. DeStefano, Esq.  
Christina L. Novak, Esq.  
Cooley Godward Kronish LLP  
One Freedom Square  
Reston Town Center  
11951 Freedom Drive  
Reston, Virginia 20190  
(703) 456-8000  
(703) 456-8100 (facsimile)**

**John A. Good, Esq.  
Helen W. Brown, Esq.  
Bass, Berry & Sims PLC  
The Tower at Peabody Place  
100 Peabody Place, Suite 900  
Memphis, Tennessee 38103-3672  
(901) 543-5900  
(888) 543-5999 (facsimile)**

**Approximate date of proposed public offering:** As soon as practicable after the effective date of the Registration Statement.

If any securities being registered on this form will be offered on a delayed or continuous basis in reliance on Rule 415 under the Securities Act of 1933, other than securities offered in connection with a dividend reinvestment plan, check the following box. ☒

☒ This form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act and the Securities Act registration statement number of the earlier effective registration statement for the same offering is 333-100385.

**CALCULATION OF REGISTRATION FEE**

<b>Title of Securities Being Registered(1)</b>	<b>Proposed Maximum Aggregate Offering Price(1) (2)</b>	<b>Amount of Registration Fee</b>
Common Stock, \$0.001 par value per share	\$ 6,937,500	\$ 212.98

- (1) This registration statement relates to the Registrant's registration statement on Form N-2, File No. 333-100385 (the "Prior Registration Statement"). In accordance with Rule 462(b) under the Securities Act of 1933, as amended, the proposed maximum offering price of the remaining securities eligible to be sold under the Prior Registration Statement (\$48,837,500) is carried forward to this registration statement and an additional amount of securities having a proposed maximum aggregate offering price of no more than 20% of the amount carried forward (\$6,937,500) is registered on this registration statement.
- (2) Calculated in accordance with Rule 457(o) under the Securities Act of 1933, as amended. In connection with the Prior Registration Statement, the Registrant registered securities with a proposed maximum aggregate offering price of \$75,000,000 and paid a filing fee of \$6,900.

This registration statement is filed pursuant to Rule 462(b) under the Securities Act of 1933, as amended, and relates to the public offering of common stock of Gladstone Capital Corporation, a Maryland corporation, contemplated by a Registration Statement on Form N-2, Securities and Exchange Commission File No. 333-100385 (the "Prior Registration Statement"), and is filed solely to increase the amount of securities to be offered in such offering by \$6,937,500. The contents of the Prior Registration Statement, including the amendments thereto, are hereby incorporated into this Registration Statement on Form N-2 by reference.

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## SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, the Registrant has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of McLean, Commonwealth of Virginia, on the 27th day of April, 2007.

### GLADSTONE CAPITAL CORPORATION

By: /s/ David Gladstone  
David Gladstone  
*Chairman of the Board and Chief Executive Officer*

Pursuant to the requirements of the Securities Act of 1933, as amended, this Registration Statement has been signed below by the following persons in the capacities on April 27, 2007:

By: \*  
David Gladstone  
Chief Executive Officer and Chairman of the Board of Directors (principal executive officer)

By: \*  
Terry L. Brubaker  
Vice Chairman, Chief Operating Officer, Secretary and Director

By: \*  
Harry T. Brill, Jr.  
Chief Financial Officer (principal financial and accounting officer)

By: \*  
George Stelljes III  
President, Chief Investment Officer and Director

By: \*  
David A.R. Dullum  
Director

By: \*  
Anthony W. Parker  
Director

By: \*  
Michela A. English  
Director

By: \*  
Paul W. Adelgren  
Director

By: \*  
Maurice W. Coulon  
Director

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By: \*  
John H. Outland  
Director

By: \*  
Gerard Mead  
Director

\*By: /s/ David Gladstone  
David Gladstone  
(attorney-in-fact)

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All exhibits filed with or incorporated by reference in Registration Statement No. 333-100385, as amended, are incorporated by reference into, and shall be deemed a part of, this Registration Statement, except for the following which are filed herewith.

**EXHIBIT LIST**

<b>Exhibit Number</b>	<b>Description</b>
2.1	Opinion of Cooley Godward Kronish LLP.
2.n.1	Consent of independent registered public accounting firm.
2.n.2	Consent of Cooley Godward Kronish LLP (included in Exhibit 2.1).

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Christian E. Plaza  
(703) 456-8006  
cplaza@cooley.com

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April 27, 2007

Gladstone Capital Corporation  
1521 Westbranch Drive, Suite 200  
McLean, Virginia 22102  
Ladies and Gentlemen:

You have requested our opinion with respect to certain matters in connection with the filing by Gladstone Capital Corporation, a Maryland corporation (the "Company"), of a Registration Statement on Form N-2 (Registration No. 333- ) (the "Registration Statement") filed on April 27, 2007, with the Securities and Exchange Commission (the "Commission") pursuant to Rule 462(b) under the Securities Act of 1933, as amended, with respect to the registration of \$6,937,500 of its shares of common stock pursuant to the Registration Statement (the "Shares").

In connection with this opinion, we have examined and relied upon the Registration Statement and related prospectus, the Company's Articles of Amendment and Restatement of the Articles of Incorporation and the Company's Bylaws, each as currently in effect, and the originals or copies certified to our satisfaction of such records, documents, certificates, memoranda and other instruments as we deem necessary or appropriate to enable us to render the opinion expressed below. We have assumed the genuineness and authenticity of all documents submitted to us as originals, the conformity to originals of all documents submitted to us as copies thereof and the due execution and delivery of all documents where due execution and delivery are a prerequisite to the effectiveness thereof.

On the basis of the foregoing, and in reliance thereon, we are of the opinion that the Shares, when sold in accordance with the Registration Statement and related prospectus, will be validly issued, fully paid and non-assessable.

We consent to the reference to our firm under the caption "Legal Matters" in the prospectus included in the Registration Statement and to the filing of this opinion as an exhibit to the Registration Statement. In giving such consent, we do not thereby admit that we are acting within the category of persons whose consent is required under Section 7 of the Securities Act of 1933, as amended, and the rules and regulations of the Commission thereunder.

[Signature Page Follows]

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Sincerely,

Cooley Godward Kronish LLP

By: /s/ Christian E. Plaza  
Christian E. Plaza

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CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We hereby consent to the use in this Registration Statement on Form N-2 of our report dated December 6, 2006 relating to the financial statements and management's assessment of the effectiveness of internal control over financial reporting and the effectiveness of internal control over financial reporting of Gladstone Capital Corporation, which appear in such Registration Statement.

/s/ PricewaterhouseCoopers LLP  
PricewaterhouseCoopers LLP  
McLean, Virginia

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April 27, 2007

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